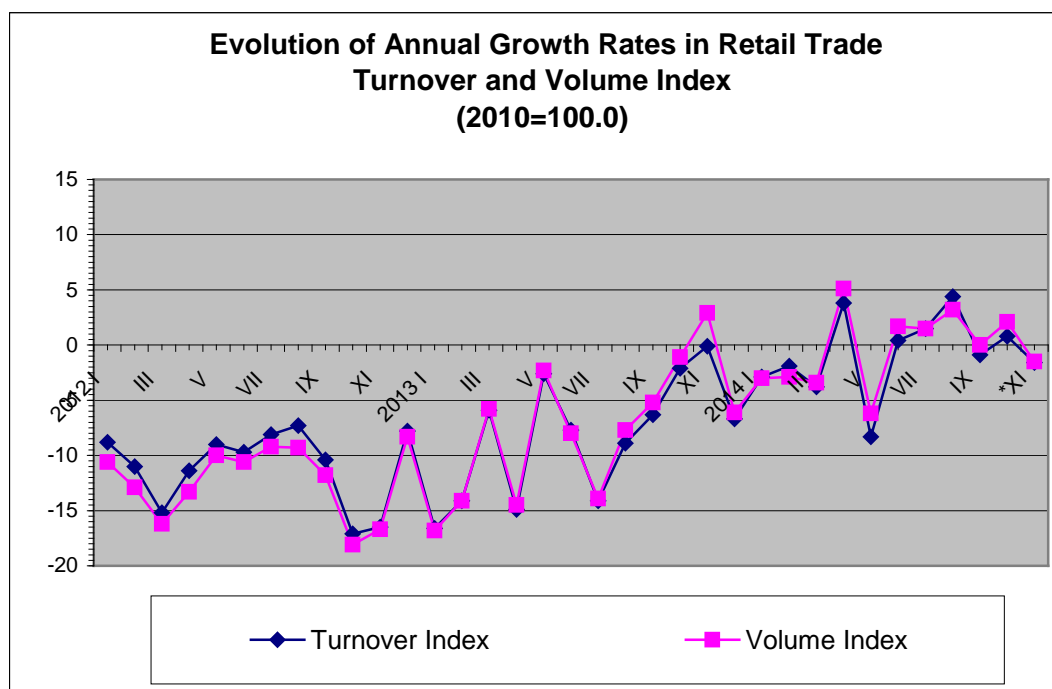Piraeus, 30 January 2015

PRESS RELEASE

TURNOVER INDEX IN RETAIL TRADE: November 2014

Hellenic Statistical Authority announces the turnover and volume indices in retail trade with base year (2010=100.0) for November 2014 according to provisional and working adjusted data as follows:

The turnover index in retail trade, in November 2014 recorded an decrease of 1.6% compared to November 2013, while compared to October 2014, recorded as decrease of 3.1%.

The volume of retail trade (i.e. turnover in retail trade at constant prices), in November 2014, recorded a decrease of 1.5% compared to November 2013, while compared to October 2014, recorded a decrease of 1.5%.

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Evolution of Annual Growth Rates in Retail Trade Turnover and Volume Index (2010=100.0)

Time series of the index is available on the ELSTAT website :
http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0508&r_param=DKT39&y_param=TS&mytabs=0

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The Hellenic Statistical Authority (ELSTAT), pursuant to the Revision Policy[1] it has adopted, announces that the timeseries of the Index of Volume in Retail Trade, with base year 2010=100.0 for the period from January 2014 - October 2014, have been revised after the corrections that had to be made resulting from the checks on the method used to calculate the deflators used for the compilation of the Volume Indices.

More specifically, until 2013 the Consumer Price Index (CPI), which was used as a deflator for estimating the Volume Index, was a fixed-base index. However, from 2014 onwards, the CPI is a moving-base index with benchmarking period December of the previous year (moving base).
Since the products weights of the new moving-base index are different from the weights of the corresponding fixed-base index, the values of the moving-base indices do not coincide with the values of the fixed-base indices for December 2013, which is used as moving base. Therefore, and in order to achieve comparability over time of the timeseries of the Volume Indices between the period until 2013 and the period from January 2014 onwards, the rates of change of the CPI are used for estimating the deflators of the turnover on the basis of their values in December 2013.

The following table presents the Overall Volume Index and the Overall Volume Index except automotive fuel, before and after the relevant revision, for the period January 2014- October 2014.

Μήνας	Revised Indices		Old Indices	
	Overall Volume Index	Overall Volume Index except automotive fuel	Overall Volume Index	Overall Volume Index except automotive fuel
January	68.3	67.8	70.2	68.6
February	70.4	71.0	73.2	72.5
March	67.5	67.6	69.0	68.2
April	72.6	74.2	74.1	74.6
May	68.6	70.3	70.4	70.9
June	72.3	73.3	73.9	73.7
July	73.6	75.1	75.9	76.0
August	77.7	78.4	80.8	80.1
September	71.9	72.8	73.5	73.3
October	71.3	71.8	72.4	72.2

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[1] http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/ELSTAT_Revisions_Policy_22_5_2013_GR.pdf

1. Annual comparison of the turnover index

The -1.6 change in the turnover index in November 2014 compared to November 2013 is due to the following changes in the main categories of retail business:

Specialized store categories	Annual rate %
Books. stationery. other goods	2.4
Supermarkets	2.2
Pharmaceutical products. cosmetics	- 1.1
Automotive fuel	-5.0
Furniture. electrical equipment. household equipment	-5.0

2. Annual comparison of the volume index

The -1.5% change in the volume index in November 2014 compared to November 2013 is due to the following changes in the main categories of retail business.

Specialized store categories	Annual rate %
Books. stationery. other goods	5.5
Supermarkets	2.5
Pharmaceutical products. cosmetics	0.5
Automotive fuel	-1.2
Furniture. electrical equipment. household equipment	-1.7

Table 1.Annual rates of change of turnover index and volume index in retail trade
(Reduced data on the basis of a typical month)

Base year : 2010=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index November 2014*	Index November 2013	Annual change (%)	Index November 2014*	Index November 2013	Annual change (%)
Overall Index	72.2	73.4	-1.6	70.2	71.3	-1.5
Overall Index (except automotive fuel)	71.6	72.3	-1.0	70.9	71.9	-1.4
I. Main sectors						
Food sector	77.5	77.1	0.5	73.9	73.5	0.5
Automotive fuel sector	75.8	79.8	-5.0	68.4	69.2	-1.2
Non-food sector (except automotive fuel)	65.5	67.9	-3.5	67.7	70.3	-3.7
II. Specialized store categories						
Supermarkets	80.1	78.4	2.2	77.8	75.9	2.5
Department stores	79.6	86.3	-7.8	86.4	89.7	-3.7
Automotive fuel	75.8	79.8	-5.0	68.4	69.2	-1.2
Food-beverages-tobacco	62.6	70.0	-10.6	59.5	66.7	-10.8
Pharmaceutical products. cosmetics	61.4	62.1	-1.1	64.3	64.0	0.5
Clothing and footwear	66.7	69.2	-3.6	67.9	70.3	-3.4
Furniture. electrical equipment. household equipment	60.5	63.7	-5.0	68.4	69.6	-1.7
Books. Stationery. other goods	82.4	80.5	2.4	87.9	83.3	5.5
Retail sale not in stores	54.8	50.5	8.5	:	:	:

 * *Provisional data*
 : No data available

Table 2. Monthly rates of change of turnover index and volume index in retail trade
   (Reduced data on the basis of a typical month)

Base year : 2010=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index November 2014*	Index October 2014[1]	Monthly change (%)	Index November 2014*	Index October 2014[2]	Monthly change (%)
Overall Index	72.2	74.5	-3.1	70.2	71.3	-1.5
Overall Index (except automotive fuel)	71.6	73.6	-2.7	70.9	71.8	-1.3
I. Main sectors						
Food sector	77.5	80.7	-4.0	73.9	76.9	-3.9
Automotive fuel sector	75.8	79.7	-4.9	68.4	69.7	-1.9
Non-food sector (except automotive fuel)	65.5	66.1	-0.9	67.7	66.1	2.4
II. Specialized store categories						
Supermarkets	80.1	83.1	-3.6	77.8	80.6	-3.5
Department stores	79.6	76.4	4.2	86.4	79.5	8.7
Automotive fuel	75.8	79.7	-4.9	68.4	69.7	-1.9
Food-beverages-tobacco	62.6	66.6	-6.0	59.5	63.3	-6.0
Pharmaceutical products. cosmetics	61.4	64.8	-5.2	64.3	67.5	-4.7
Clothing and footwear	66.7	67.4	-1.0	67.9	62.9	7.9
Furniture. electrical equipment. household equipment	60.5	62.9	-3.8	68.4	69.6	-1.7
Books. Stationery. other goods	82.4	77.6	6.2	87.9	82.4	6.7
Retail sale not in stores	54.8	56.4	-2.8	:	:	:

*   Provisional data
[1,2]   The data are final and may differ from the published provisional data of previous Press Releases
:   No data available

Table 3. Mean indices of period January-November of the turnover and the volume in Retail Trade

     (Reduced data on the basis of a typical month)

Base year: 2010=100.0

Overall Index	Turnover Index January-November			Volume Index January-November		
	2014*	2013	Change (%)	2014*	2013	Change (%)
Overall Index	73.9	74.5	-0.8	71.3	71.5	-0.3
Overall Index (except automotive fuel)	72.9	73.6	-1.0	72.1	72.7	-0.8
I. **Main sectors**						
Food sector	81.1	82.0	-1.1	77.2	76.9	0.4
Automotive fuel sector	79.2	79.5	-0.4	67.8	66.7	1.6
Non-food sector (except automotive fuel)	64.4	65.0	-0.9	66.6	67.6	-1.5
II. **Specialized store categories**						
Supermarkets	82.9	83.4	-0.6	80.3	79.7	0.8
Department stores	75.2	83.2	-9.6	82.1	85.9	-4.4
Automotive fuel	79.2	79.5	-0.4	67.8	66.7	1.6
Food-beverages-tobacco	70.1	74.2	-5.5	66.7	69.6	-4.2
Pharmaceutical products. Cosmetics	65.7	64.0	2.7	67.4	68.5	-1.6
Clothing and footwear	62.5	60.6	3.1	65.4	61.7	6.0
Furniture. electrical equipment. household equipment	56.6	59.6	-5.0	64.1	65.0	-1.4
Books. Stationery. other goods	80.1	76.9	4.2	85.0	78.7	8.0
Retail sale not in stores	56.4	55.0	2.5	:	:	:

* Provisional data
: Volume index is not calculated for the category "retail sale not in stores"

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Table 4. Evolution of the turnover in retail trade at current prices
         (Reduced data on the basis of a typical month)

Base year: 2010=100.0

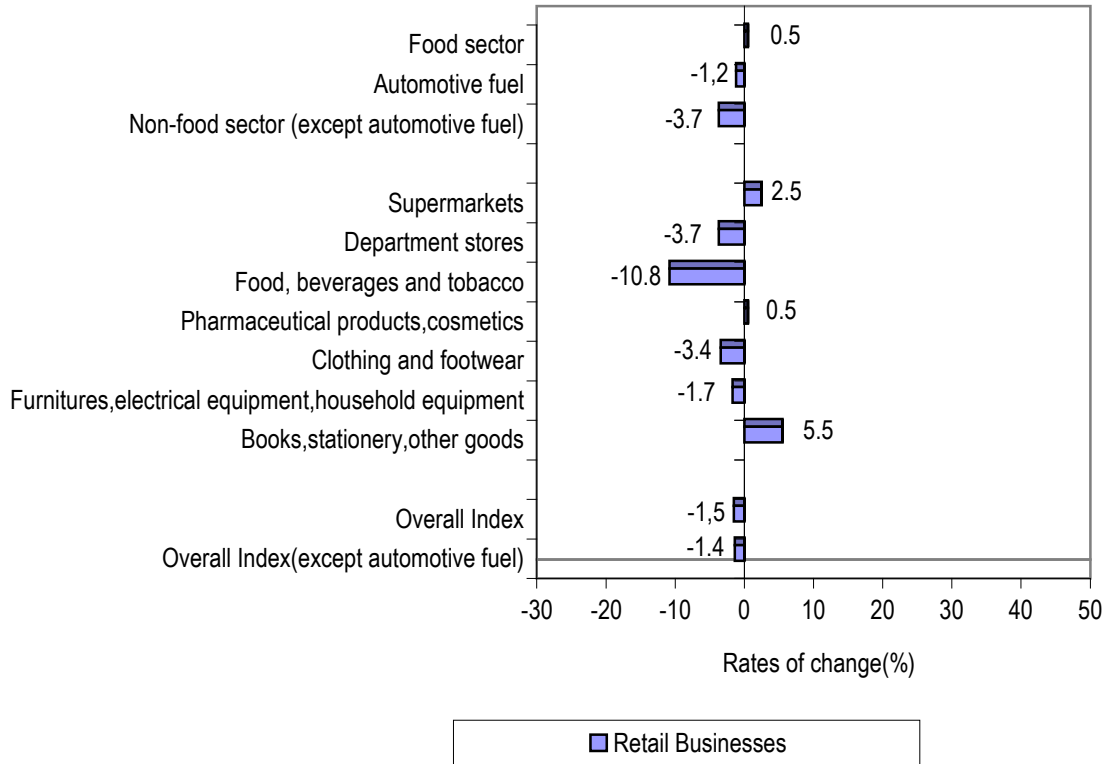| Year-month	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)	
	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)
2012 I	86.9	-8.8	84.5	-9.3	90.7	-6.0	98.9	-6.6	78.0	-13.0
II	83.8	-11.0	81.9	-11.0	90.0	-6.0	93.8	-10.9	73.4	-16.7
III	78.4	-15.2	77.3	-14.2	85.3	-13.0	84.1	-19.3	68.8	-15.8
IV	87.1	-11.4	85.5	-13.0	94.6	-9.4	95.4	-3.0	76.0	-17.5
V	80.1	-9.0	80.9	-8.6	91.8	-2.4	75.4	-11.5	69.4	-16.1
VI	82.2	-9.7	82.3	-10.0	94.5	-1.7	80.9	-8.3	69.5	-19.8
VII	86.9	-8.1	86.5	-8.5	93.5	-5.7	88.2	-6.3	79.2	-11.8
VIII	82.1	-7.3	81.0	-8.1	91.9	-6.2	87.7	-3.2	69.5	-11.0
IX	81.2	-10.4	79.8	-11.5	88.8	-8.0	88.4	-5.1	70.5	-15.7
X	75.5	-17.1	75.0	-16.6	81.0	-15.7	77.8	-19.9	68.8	-17.5
XI	73.5	-16.5	72.5	-16.9	79.3	-12.8	78.6	-14.3	65.5	-21.7
XII	93.9	-7.8	94.6	-8.5	98.5	-6.2	89.1	-4.4	91.1	-10.6
Average	*82.6*	*-11.0*	*81.8*	*-11.3*	*90.0*	*-7.7*	*86.5*	*-9.5*	*73.3*	*-15.5*
2013 I	72.4	-16.6	70.8	-16.3	76.9	-15.2	81.4	-17.7	64.6	-17.2
II	72.0	-14.1	70.7	-13.8	77.4	-14.1	79.1	-15.6	63.9	-12.9
III	73.7	-5.9	72.4	-6.4	83.2	-2.5	81.3	-3.4	60.5	-12.0
IV	74.1	-14.9	74.2	-13.3	80.2	-15.2	74.1	-22.3	68.1	-10.3
V	78.0	-2.6	78.3	-3.2	89.6	-2.4	76.8	1.9	66.5	-4.2
VI	75.9	-7.7	75.3	-8.5	86.0	-9.0	79.2	-2.2	64.2	-7.5
VII	74.6	-14.1	74.2	-14.3	82.2	-12.0	77.6	-12.1	66.0	-16.7
VIII	74.8	-8.9	73.3	-9.5	86.1	-6.3	83.5	-4.7	59.9	-13.9
IX	76.1	-6.3	75.1	-5.9	83.7	-5.7	82.2	-7.0	66.4	-5.8
X	73.9	-2.1	73.0	-2.7	79.1	-2.3	79.2	1.8	67.1	-2.5
XI	73.4	-0.1	72.3	-0.2	77.1	-2.7	79.8	1.6	67.9	3.6
XII	87.6	-6.7	87.9	-7.0	91.8	-6.8	85.9	-3.6	84.8	-6.9
Average	*75.6*	*-8.6*	*74.8*	*-8.6*	*82.8*	*-8.0*	*80.0*	*-7.5*	*66.7*	*-9.1*
2014 I	70.3	-2.9	68.2	-3.7	74.2	-3.6	81.4	0.0	62.3	-3.5
II	70.6	-1.9	69.2	-2.0	76.7	-0.8	77.8	-1.7	61.8	-3.3
III	70.9	-3.8	69.5	-4.0	80.5	-3.3	78.4	-3.5	58.1	-4.0
IV	76.9	3.8	76.9	3.6	85.0	5.9	78.2	5.5	68.5	0.6
V	71.6	-8.3	71.4	-8.8	79.1	-11.7	73.1	-4.8	63.5	-4.6
VI	76.2	0.4	75.4	0.1	83.9	-2.4	80.8	2.0	66.7	3.9
VII	75.7	1.5	74.9	0.9	81.5	-0.9	79.8	2.8	68.1	3.2
VIII	78.1	4.4	76.4	4.2	90.9	5.6	86.2	3.2	61.4	2.5
IX	75.4	-0.9	74.6	-0.7	82.0	-2.0	80.0	-2.7	66.9	0.8
X	74.5	0.8	73.6	0.8	80.7	2.0	79.7	0.6	66.1	-1.5
XI*	72.2	-1.6	71.6	-1.0	77.5	0.5	75.8	-5.0	65.5	-3.5

* Provisional data

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Table 5. Evolution of the turnover in volume in real terms (Reduced data. on the basis of a typical month)   Base year: 2010=100.0
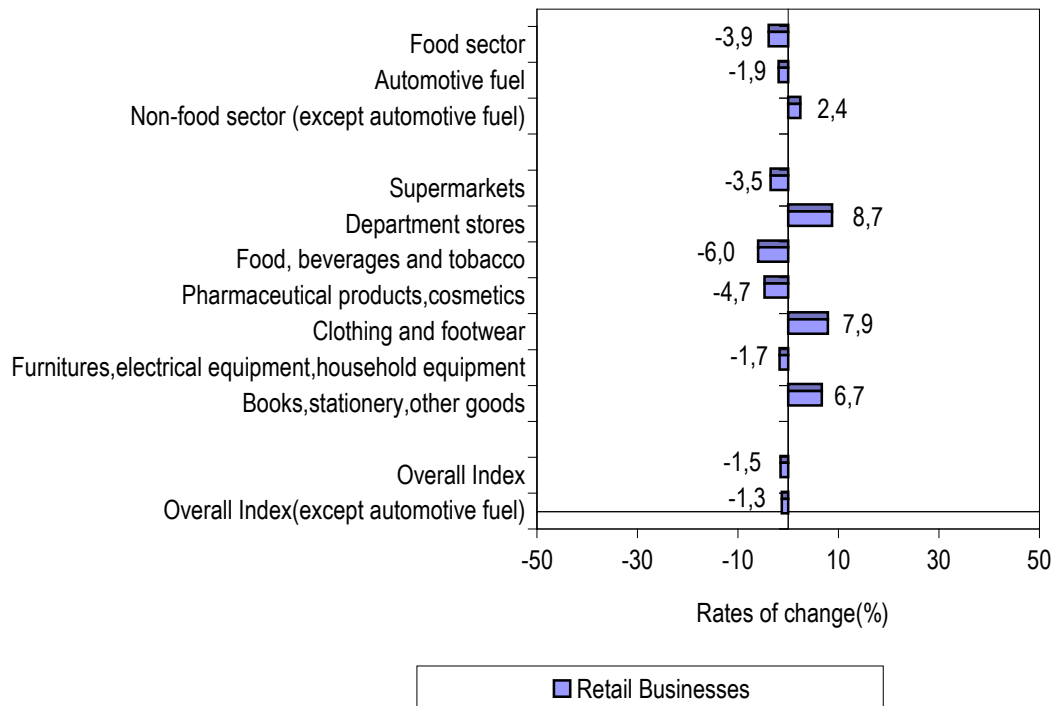
	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)	
	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)
2012 I	84.7	-10.6	84.8	-10.5	86.3	-8.9	84.0	-11.4	82.3	-12.7
II	84.5	-12.9	85.9	-11.9	85.4	-8.3	77.5	-17.9	85.2	-16.1
III	74.2	-16.2	75.7	-14.2	81.1	-14.5	67.4	-25.9	69.3	-14.2
IV	80.8	-13.3	82.1	-13.8	89.7	-10.3	74.8	-11.3	73.6	-18.0
V	74.8	-10.0	77.5	-9.2	86.6	-3.6	62.0	-15.3	67.3	-16.2
VI	77.2	-10.6	79.1	-10.7	89.6	-3.1	68.7	-10.9	67.3	-19.9
VII	84.3	-9.2	86.7	-9.2	89.2	-7.2	73.2	-10.0	83.0	-11.8
VIII	81.6	-9.3	84.3	-8.8	87.6	-8.0	69.2	-12.0	79.2	-10.4
IX	75.9	-11.8	77.1	-11.8	84.6	-9.2	70.4	-12.3	68.8	-15.3
X	70.6	-18.1	72.2	-16.9	77.2	-16.4	63.5	-24.7	66.7	-17.3
XI	69.3	-16.7	69.9	-16.7	75.6	-12.7	66.7	-17.4	63.7	-21.2
XII	88.6	-8.3	91.3	-8.6	94.0	-5.6	75.8	-8.2	88.6	-11.1
Average	*78.9*	*-12.2*	*80.6*	*-11.8*	*85.6*	*-9.0*	*71.1*	*-14.9*	*74.6*	*-15.2*
2013 I	70.4	-16.8	71.0	-16.3	72.6	-15.9	68.2	-18.8	68.7	-16.5
II	72.5	-14.1	74.3	-13.4	72.9	-14.6	64.3	-17.1	75.4	-11.5
III	69.9	-5.8	70.7	-6.7	77.8	-4.1	66.6	-1.2	61.6	-11.0
IV	69.1	-14.5	70.7	-13.8	74.4	-17.1	62.5	-16.4	66.5	-9.7
V	73.1	-2.3	74.9	-3.4	82.9	-4.3	65.3	5.3	65.5	-2.7
VI	71.1	-8.0	72.1	-8.8	79.7	-11.1	67.0	-2.5	63.3	-5.9
VII	72.5	-13.9	74.4	-14.2	77.1	-13.6	64.8	-11.5	70.6	-15.0
VIII	75.3	-7.7	76.7	-9.1	81.2	-7.3	69.3	0.2	69.7	-11.9
IX	71.9	-5.2	72.7	-5.6	79.1	-6.4	69.0	-1.9	65.7	-4.4
X	69.8	-1.1	70.4	-2.4	74.8	-3.1	67.9	6.9	65.8	-1.4
XI	71.3	2.9	71.9	2.9	73.5	-2.9	69.2	3.8	70.3	10.4
XII	83.3	-6.1	85.4	-6.5	87.3	-7.1	74.1	-2.2	83.8	-5.4
Average	*72.5*	*-8.1*	*73.8*	*-8.4*	*77.8*	*-9.1*	*67.3*	*-5.3*	*68.9*	*-7.6*
2014 I (REV.)	68.3	-3.0	67.8	-4.5	70.2	-3.3	70.3	3.1	65.7	-4.4
II	70.4	-2.9	71.0	-4.4	73.1	0.3	66.9	4.0	69.9	-7.3
III	67.5	-3.4	67.6	-4.4	76.0	-2.3	67.0	0.6	58.4	-5.2
IV	72.6	5.1	74.2	5.0	80.2	7.8	66.3	6.1	67.6	1.7
V	68.6	-6.2	70.3	-6.1	75.2	-9.3	61.8	-5.4	64.9	-0.9
VI	72.3	1.7	73.3	1.7	79.8	0.1	67.8	1.2	66.1	4.4
VII	73.6	1.5	75.1	0.9	78.2	1.4	66.5	2.6	71.8	1.7
VIII	77.7	3.2	78.4	2.2	87.5	7.8	72.9	5.2	68.3	-2.0
IX	71.9	0.0	72.8	0.1	78.4	-0.9	68.3	-1.0	66.4	1.1
X	71.3	2.1	71.8	2.0	76.9	2.8	69.7	2.7	66.1	0.5
XI*	70.2	-1.5	70.9	-1.4	73.9	0.5	68.4	-1.2	67.7	-3.7

*Provisional data

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**Graph 1.Annual rates of change (%) of the volume index in retail trade ,
between Novemberer 2014 and November 2013**

Category	Value
Food sector	0.5
Automotive fuel	-1,2
Non-food sector (except automotive fuel)	-3.7
Supermarkets	2.5
Department stores	-3.7
Food, beverages and tobacco	-10.8
Pharmaceutical products,cosmetics	0.5
Clothing and footwear	-3.4
Furnitures,electrical equipment,household equipment	-1.7
Books,stationery,other goods	5.5
Overall Index	-1,5
Overall Index(except automotive fuel)	-1.4

Rates of change(%)

□ Retail Businesses

**Graph 2. Monthly rates of change (%) of the volume index in retail trade,
between November 2014 and October 2014.**

Category	Value
Food sector	-3,9
Automotive fuel	-1,9
Non-food sector (except automotive fuel)	2,4
Supermarkets	-3,5
Department stores	8,7
Food, beverages and tobacco	-6,0
Pharmaceutical products,cosmetics	-4,7
Clothing and footwear	7,9
Furnitures,electrical equipment,household equipment	-1,7
Books,stationery,other goods	6,7
Overall Index	-1,5
Overall Index(except automotive fuel)	-1,3

Rates of change(%)

□ Retail Businesses

METHODOLOGICAL NOTES

Generally The Retail Trade Turnover Index with the current form is being released since January 2005. The Retail Trade Turnover Index is a continuation of the Retail Sales Value Index which had been compiled during the period 1963 to 2004.

Purpose of the index – definitions The purpose of the Retail Trade Turnover Index is to illustrate the performance of the goods and services market. Turnover comprises the total amounts invoiced by the enterprise during the reference period which correspond to the resale of goods without any further transformation. The data collected each month refers to the sales effected (both retail and wholesale) excluding VAT but including other duties and taxes on the goods.

Legal basis The compilation of the Retail Trade Turnover Index is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics" and by the Regulation No.1893/2006 of the European Parliament and of the Council for the implementation of the new statistical classification NACE Rev.2

Reference period Month

Base year 2010=100.0.

Revision Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics. The index in question is updated every five (5) years in years ending in 0 or 5. The purpose of updating the Retail Trade Turnover Index is to adapt the index to the changes in the structure of retail trade.

Statistical classification The EU (Eurostat) NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) 1893/2006 of the Council and the European Parliament.

Geographical coverage The Index covers the whole of the country with data from 50 Prefectures.

Coverage of economic activities The index covers division 47 of NACE Rev 2 statistical classification of economic activities.

Statistical survey In the framework of the survey carried out for the compilation of the Retail Trade Turnover Index (2010=100.0) it was decided to include 41.801 retail trade enterprises listed in the Business Register having an annual turnover (in 2010) equal to or higher than 200.000 euro. Out of these enterprises a random sample of 1.607 enterprises was selected.

Volume Index Since 2005 onwards the Retail Trade Volume Index is also being compiled to measure changes in the volume of retail trade.

Calculating the indices The turnover index is calculated by the chaining method. First the moving based index is calculated by comparing the estimated turnover value for the current month with the corresponding value of the previous month. Afterwards the fixed-based index for the current month is calculated by multiplying the moving-based index by the fix-based index of the previous month.
The indices are reduced to a typical month of equal duration. To this end the turnover estimates are multiplied by a suitable correction factor that is calculated by deviding the mean monthly number of working days in the given year by the number of the regular working days in the month under consideration.
The Retail Trade Volume Index is calculated by deflating the Retail Trade Turnover Index using the Consumer Price Index (CPI) as deflator.

Compiled index series   Since the revision of the Retail Trade Turnover and Volume Indices due to the implementation of the new classification NACE Rev 2. parallel time series for the indices including and not including fuels are provided.

Publication of data The time series of Retail Trade Turnover and Volume Indices (2010=100.0) which include fuel have being published since 2000 by categories of aggregated economic activity classes*.

References More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website (www.statistics.gr)

*Categories of aggregated economic activity classes in the Turnover Index:

Super-markets
Non-specialised stores with food. beverages or tobacco predominating

Department stores
Other retail sale in non-specialised stores

Food-beverages-tobacco
Food. beverages and tobacco. fruit and vegetables. meat products. fish. crustaceans and molluscs. bread. cakes. flour confectionery and sugar confectionery. beverages. tobacco products. other retail sale of food in specialised stores

Automotive fuel
Automotive fuel in specialised stores

Pharmaceutical products. Cosmetics
Dispensing chemist. medical and orthopaedic goods. cosmetic and toilet articles in specialised stores

Clothing and footwear
Textiles. clothing . footwear and leather goods in specialised stores

Furniture. electrical equipment. household equipment
Furniture. lighting equipment . audio and video equipment. hardware. paints and glass. electrical household appliances. and other household articles. music and video recordings in specialised stores

Books. stationery. other goods
Books. newspapers and stationery. computers. peripheral units and software. telecommunications equipment. carpets. rugs. wall and floor coverings. sporting equipment. games and toys. flowers. plants. seeds. fertilisers. pet animals and pet food . watches and jewellery. other retail sale of new goods in specialised stores

Retail sale not in stores
Retail sale via mail order houses. via Internet. via stalls and markets of other goods and other retail sale not in stores. stalls or markets